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with most of those who are making shipwreck of their lives is not their remote ancestry, not their protoplasmic inheritance, not their inborn nature; but their home life, their education, their associations, the conditions under which they earn their living, the institutions under which they live . . . ." (p. 50).

Greater social control in industry is urged. But in such social institutions as the school, it is held, there is danger of going too far and thus undermining parental responsibility. Yet, where the parents cannot be induced to give proper care, society must step in and do so. "The first claim of the child is upon its own parents, but society underwrites the obligation, and if parenthood is bankrupt the community must see that the claim is met" (p. 83). Vocational training in the schools is advocated as a means of doing away with the industrial inefficiency which so often leads to divorce and desertion. In the case of the abnormal and degenerate, colonization and complete control is pointed out as the best solution, but in the case of others who may need assistance of some kind, "the one thing which we should not do is to relieve them of the responsibility of shaping their own lives" (p. 131). That the little volume is well written and well worth reading by anyone at all interested in social problems, it is, in view of the wide reputation of the author, hardly necessary to state.

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*La coopération neutre et la coopération socialiste.* By E. VANDERVELDE.  
Paris: Felix Alcan, 1913. 12mo, pp. 226. Fr. 3.50.

Co-operative consumers' associations have developed more or less in all leading countries in such a way as to constitute a very important factor in the socialistic movement of our time. In the beginning rejected by nearly all socialistic schools, consumers' co-operation has latterly been more and more recognized as an efficient means to foster the advent of the socialistic organization of economic life. Two different types can be distinguished among the numerous associations of the different countries, namely those which are neutral and those which are socialistic. The neutral associations, which have as organs the Union Coopérative in France, the Konsumgenossenschaftliche Rundschau in Germany, the Co-operatives News in England, consider co-operation as *the* means of solving the social question by organizing all consumers and by absorbing gradually all branches of production and distribution. They appeal for the realization of this ideal to all consumers without distinction of creed, opinion, or class. They claim that co-operation is self-sufficient and that it must preserve absolute independence with regard to political parties. For the socialistic co-operators, on the contrary, according to their resolution at the Copenhagen Congress, co-operation is only *one* means for the emancipation of the working class. They consider the co-operative movement a class movement which concerns only working-men. They claim that between co-operative associations, labor organizations, and political parties intimate relations must be established in order to focus their efforts upon the common

goal: political and economic expropriation of the *bourgeoisie*. In discussing the pro and con of both co-operative movements, M. Vandervelde comes to the conclusion that only socialistic co-operation in connection with the other forms of proletarian organization is an efficient weapon in the struggle of the proletarians against the capitalistic system.

Whether or not one agrees with M. Vandervelde, one has to recognize his clear reasoning and the concise and attractive presentation of the matter.

*Wholesale Prices, Canada, 1912.* Report to the Hon. T. W. COTHERS, K.C., M.P., Minister of Labour. By R. H. COATS. Ottawa: Government Printing Bureau, 1913. 8vo, pp. xvii+255.

This report is the third of an annual series issued by the Canadian Department of Labour, and prepared by Mr. R. H. Coats. The comparatively unimportant part played by Canada in economic discussion has prevented Mr. Coats from receiving the recognition that is due him for his excellent statistical work. Several years ago Mr. Coats adopted an index number for Canada based on the average of prices in the period from 1890 to 1899, and comprising 272 commodities. An unbroken record of prices from 1890 exists, due largely to his efforts.

Prices in 1912, as registered by the index number, were higher by 7 points than prices in 1911; the index number for 1911 was 127.4, for 1912, 134.4. The same increase is indicated by a comparison in different years of family budgets. A weekly expenditure for staple commodities by a family of five, based on a yearly income of \$800.00, in 1911, was \$12.89, in 1912, \$13.63. The groups of commodities showing most marked increases of price in 1912 were grains and fodders, animals and meats, fish and dairy products. Numerous charts and tables present in minute detail the wholesale and retail prices of several hundreds of commodities. Comparisons with English, American, and Australian prices show that prices in Canada have followed a world-movement.

Mr. Coats refrains from analyzing the world-rise of prices. The quantity theory as revised by Irving Fisher is stated, and the statistics of gold production are given. One feels in reading the report of Mr. Coats that the author, in common with most compilers of prices, is prone to confuse the index number, which is an average of individual prices, with general price levels which the index number is an imperfect attempt to indicate.

*The Story of a Bank.* By WILLIAM HORACE BROWN. Boston: The Gorham Press, 1912. 8vo, pp. xxiv+213. \$1.50 net.

This little volume is more worthy of attention than a glance at its title-page might indicate. Instead of being a "story" of a bank it is a historical account of the Second Bank of the United States, with a preliminary survey of one